से प्रभावी हुई थी और 31 मार्च, 1991 को बन्द हो गयी थी ।

Recovery of Smuggled Drugs/Silver from AI Jumbo Jet

@1970. SHRI S. S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that recently smuggled drugs and silver were recovered from an air India Jumbo Jet, concealed in special cavities therein;

(b) if so, what are the details thereof;

(c) whether it is also a fact that several such cases had been detected in the past in which Air India aircraft coming back from abroad were found to be carrying concealed contraband;

(d) if so, what are the details thereof for the last three years; and

(e) what action Government proposes to take to prevent the use of Air India aircrafts for smuggling purposes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (e) Information is being collected and will be laid on the Table of the House.

Crdit Policy for Indian Industry

@@1971. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether the Confederation of Indian Industry has urged Government to formulate credit policy to enable the industry to increase productivity and stimulate growth;

(b) if so, the reaction of Government thereto;

(c) whether Government propose to bring necessary changes in its policy to give benefits to industry; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) the Confederation of Indian Industry (CII) has, inter-alia, suggested a cut in lending rate by 2-3 percentage points, reduction in Statutory Liquidity Ratio (SLR) to 25 per cent by 1995-96, restoration of bill discounting facilities for genuine trade transactions and making adequate credit available in the market, particularly for trade and services.

(b) to (d) Credit policy is formulated by the Reserve Bank of India in consultation with the Government and generally announced twice, that is, in April and in October separately for two halves of the Financial year. The formulation of credit policy takes note of overall economic policy objectives and the economic reforms programme initiated by the Government. Suggestions made by CII and other fora from time to time are kept in view in this formulation process.

The interest rate on bank advances of over Rs. 2 lakhs has, however, been reduced in two stages from 18 per cent (minimum) to 16 per cent (minimum) between March and June 1993 which is expected to benefit the borrowers from the industrial sector.

Non-Deposit of Air Travel Tax

@@@1972 SHRI CHATURANAN MISHRA:

SHRI N. GIRI PRASAD:

Will the Minister of FINANCE be pleased to state:

(a) Whether it is a fact that crores of rupees collected as air travel tax by East-

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@Previously unstarred Quesion 1358, transferred from 5th August, 1993.

@@Previously unstarred Question 1474, transferred from 5th August, 1993

@@@Previously unstarred Question 1387, transferred from 5th August, 1993.